

Beaminster Preschool Limited
(formerly Beaminster Playgroup Limited)
(A Charitable Company Limited by Guarantee)

Annual Report and Financial Statements

For the Year Ended 31 March 2023

Company Number: 04908908
Charity Registered in England and Wales Number: 1102042

Beaminster Preschool Limited
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For the Year Ended 31 March 2023

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Beaminster Preschool Limited
Reference and Administrative Details
For the Year Ended 31 March 2023

Charity name	Beaminster Preschool Limited
Charity registration number	1102042
Company registration number	04908908
Registered Office	St Mary's Academy Clay Lane Beaminster Dorset DT8 3BY
Trustees and Directors	L Clark L Cross T Graves C Hawley P Hughes D Marian D Marklew R Tanner
Independent Examiner	Michelle Ferris BSc(Hons) FCA DChA Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX

The Trustees (who are also the Directors for the purposes of Company Law) have pleasure in presenting their annual report and the unaudited financial statements for the year ended 31 March 2023. The provisions of the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102 – implemented 1 January 2019) and the special provisions relating to small companies within Part 15 of the Companies Act 2006 have been adopted in preparing the annual report and financial statements of the charity.

Public Benefit

The trustees report that the charitable activities described in "Objective and Activities" and "Achievements and performance" paragraphs are for the public benefit. The trustees also confirm that they have complied with section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission.

Structure, governance and management

Beaminster Preschool Limited is a registered charity, registered number 1102042 and a company limited by guarantee, registered number 04908908, registered address; St Marys Academy, Clay Lane, Beaminster, Dorset, DT8 3BY.

The governing document is the memorandum and articles of association dated 23 September 2003.

The following trustees, who are also directors for the purpose of company law, served during the year and since the year end:

D Marklew	Elected Chairperson 9 October 2023
L Clark	
P Hughes	Elected Co-Treasurer 9 October 2023
C Hawley	New trustee elected 9 October 2023
T Graves	Elected Secretary 9 October 2023
R Tanner	Elected Co-Treasurer 9 October 2023
D Marian	New trustee elected 9 October 2023
L Cross	New trustee elected 9 October 2023
R Battrick	Resigned 1 November 2023
A Biggs	Resigned 1 December 2023
E Braunton	Resigned 6 September 2022
A Dawkins	Resigned 1 December 2023
G England	Resigned 10 January 2023
R Francis	Resigned 12 September 2022
N Green	Resigned 1 December 2023
K Gibbs	Resigned 3 November 2022
S Guest	Resigned 3 November 2022
C Hayes	Resigned 6 December 2022
N Marsh	Resigned 1 December 2023
L Noble	Resigned 7 February 2023
S Northover	Resigned 1 December 2023
C Whitlock	Resigned 1 December 2023

Paul Hughes and Roland Tanner are to share the role of Treasurer as both have significant work commitments.

Trustees are appointed at the Annual General Meeting. There are no directors as the Preschool is not a company. There must be at least seven trustees at any one time, but there is no maximum number of trustees.

New trustees are initially assisted by retiring trustees and are directed to Charity Commission publications regarding trustee responsibility.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of liquidation of the company.

Objectives and Activities for the Public Benefit

The main objective of the charity, and principal activity of the charity, is to enhance the development and education of children under statutory school age in the Beaminster area. The setting is fully inclusive, and aims to meet the needs of all children including those with Special Needs. This is achieved by the provision of a preschool within the premises of St Marys Academy in Beaminster. The group is run by suitably qualified staff and receives financial support from the Local Authority. Normally there are approximately 40 children on roll.

In setting our objectives and planning our activities, the trustees have complied with the duty in section 17(5) of the Charities Act 2011 to give careful consideration to the Charity Commission's general guidance on public benefit, and in particular to its supplementary public benefit guidance on advancing education and on fee charging.

Achievements and performance

The charity has continued to provide a consistent level of teaching and development to children. Overall fee income levels have increased compared with the prior year; wages costs have remained consistent.

Preschool staff are trained to a high standard and this is crucial to ensure that the quality of teaching and safeguarding of the children is maintained, including SEN training. The trustees are working with the staff to ensure the current standards are maintained and improved for the future benefit of local children.

During the year the Charity has been running various fundraising events such as bingo, raffles, Christmas events and car washes.

Financial Review and Reserves Policy

The trustees' policy on income reserves is to maintain sufficient reserves for the charity to continue to meet its ongoing commitments and to develop the services provided by the charity. The unrestricted funds of the charity amounted to £59,365 at 31 March 2023. This includes £856 of fixed assets. The restricted funds amount to £nil at 31 March 2023.

The trustees believe that the charity should hold unrestricted reserves equivalent to 6 months operating costs (£49,375). Cash reserves at 31 March 2023 were above this level.

Risk management

The charity trustees have considered the major risks to which the charity is exposed. They have reviewed those risks and have established systems and procedures to manage them appropriately.

Statement of Trustees' Responsibilities

The trustees (who are directors of Beaminster Preschool Limited for the purposes of company law) are responsible for preparing the Trustees' Report (incorporating the directors' report) and the financial

Statement of Trustees' Responsibilities (cont'd)

statements in accordance with applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant information of which the charitable company's independent examiners are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiners are aware of that information.

Signed by order of the trustees on



 D. MARKLEW

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Trustee

Beaminster Preschool Limited
Independent Examiner's Report to the Trustees
For the Year Ended 31 March 2023

Independent examiner's report to the trustees of Beaminster Preschool Limited ('the company')

I report on the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023, which are set out on pages 7 to 17.

Responsibilities and basis of report

As the trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
MICHELLE FERRIS
Michelle Ferris BSc (Hons) FCA DChA
Albert Goodman LLP
Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 18/12/2023

Beaminster Preschool Limited**Statement of Financial Activities (including an Income and Expenditure Account)**

For the Year Ended 31 March 2023

	Notes	Unres- tricted £	Res- tricted £	Total 2023 £	Unres- tricted £	Res- tricted £	Total 2022 £
Income from:							
Donations and legacies	2	4,511	-	4,511	11,917	-	11,917
Charitable activities	3	123,614	-	123,614	98,565	-	98,565
Total income		128,127	-	128,127	110,482	-	110,482
Expenditure on:							
Charitable activities	4	99,816	61	99,877	90,001	90	90,091
Total expenditure		99,816	61	99,877	90,001	90	90,091
Net income/(expenditure) for the year		28,311	(61)	28,250	20,481	(90)	20,391
Net movement in funds for the year		28,311	(61)	28,250	20,481	(90)	20,391
Reconciliation of funds							
Total funds brought forward		31,054	61	31,115	10,573	151	10,724
Total funds carried forward		59,365	-	59,365	31,054	61	31,115

The results for the year derive from continuing activities and there are no gains or losses other than those shown above.

The Statement of Financial Activities incorporates the income and expenditure account.

Beaminster Preschool Limited (Company number 04908908)**Balance sheet**

As at 31 March 2023

		2023		2022	
		£	£	£	£
	Notes				
Fixed assets					
Tangible fixed assets	7		856		702
			<u>856</u>		<u>702</u>
Current assets					
Stock		176		251	
Debtors	8	1,109		144	
Cash at bank and in hand		92,379		33,970	
		<u>93,664</u>		<u>34,365</u>	
Liabilities:					
Creditors falling due within one year	9	(35,155)		(3,952)	
		<u></u>		<u></u>	
Net current assets			58,509		30,413
Total net assets			<u>59,365</u>		<u>31,115</u>
The funds of the charity:					
Restricted funds	10		-		61
Unrestricted funds	10		59,365		31,054
			<u>59,365</u>		<u>31,115</u>
Total charity funds			<u>59,365</u>		<u>31,115</u>

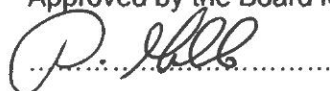
These accounts have been prepared and delivered in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006.

For the year in question, the charitable company was entitled to exemption from an audit under section 477 of the Companies Act 2006.

The members have not required the charitable company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Act.

The trustees/directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board for issue on 1.12.23 and signed on its behalf by:



D. MARKLEW
Trustee

1 Accounting policies

General information and basis of preparation

Beaminster Preschool Limited is a company limited by guarantee incorporated in England and Wales under the Companies Act. The address of the registered office is given on page 2. The nature of the charity's operations and its principal activities are set out in the Trustees Report on pages 3-5.

On 2 July 2020 the trustees passed a resolution to change the name of the charity from Beaminster Playgroup Limited to Beaminster Preschool Limited.

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)-(Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of public benefit under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

Fund accounting policy

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Further details of each fund are disclosed in note 10.

Incoming resources

Incoming resources including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt, and the amount can be measured with sufficient reliability.

Investment income is recognised on a receivable basis.

Income from charitable activities includes income recognised as earned (as the related goods or services are provided) under contract.

Resources expended

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1 Accounting policies (cont'd)

Fixed assets

Fixed assets are valued at cost less depreciation. No assets are capitalised under £500.

Depreciation is calculated to write off the cost or valuation of fixed assets over their estimated useful lives at the following rates:-

Leasehold property	– 10% straight line basis
Plant and machinery	– 25% straight line basis
Office equipment	– 15% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow-moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Items donated for resale or distribution are not included in the financial statements until they are sold or distributed.

Debtors

Trade debtors are recognised at the settlement amount due.

Cash at bank and in hand

Cash at bank and in hand comprise cash on hand and call deposits that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are recognised at their settlement amount.

Taxation

As a registered charity, the company is exempt from corporation tax and capital gains tax, to the extent to which income and gains are applied to charitable purposes. The company is not exempt from Value Added Tax (VAT). Irrecoverable VAT is included in the costs of those items to which it relates.

Operating leases

Rentals payable under operating leases are charged in the statement of financial activities on a straight line basis over the lease term.

Financial Instruments

The charity only holds basic financial instruments as defined in FRS 102. The financial assets and liabilities of the charity and their measurements are as follows:

Financial assets – trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and deposit accounts – is classified as a basic financial instrument and is measured at face value.

1 Accounting policies (cont'd)

Financial liabilities – trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition. Deferred income is not deemed to be a financial liability, as the cash settlement has already taken place and there is an obligation to deliver services rather than cash or another financial instrument.

2 Donations and legacies

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
100 Club	336	-	336	514	-	514
Donations and legacies	4,175	-	4,175	4,202	-	4,202
Co-op Funding	-	-	-	2,241	-	2,241
Exceptional Government Funding						
Coronavirus Job Retention Scheme Grant *	-	-	-	4,960	-	4,960
	<u>4,511</u>	<u>-</u>	<u>4,511</u>	<u>11,917</u>	<u>-</u>	<u>11,917</u>

* denotes government funding

3 Income from charitable activities

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
Childcare:						
Vouchers	84,212	-	84,212	70,832	-	70,832
Fees	18,810	-	18,810	17,422	-	17,422
SEN Funding *	7,748	-	7,748	4,050	-	4,050
Little explorers	528		528	-	-	-
Co-op funding	2,571		2,571	-	-	-
Lunch Club	7,735	-	7,735	4,515	-	4,515
Snack Contributions	1,380	-	1,380	1,143	-	1,143
Late Payment Fees	550	-	550	120	-	120
Uniform Sales	80	-	80	163	-	163
Other income	-	-	-	320	-	320
	<u>123,614</u>	<u>-</u>	<u>123,614</u>	<u>98,565</u>	<u>-</u>	<u>98,565</u>

* denotes government funding

Government Grants

Income from government grants comprises grants made by local authorities to fund the principal activities and objectives of the charity via core funding and funding for specific projects. See above and note 2 for more information including the amount and source of these amounts. There are no unfulfilled conditions or other contingencies attached to these grants (2022 – none).

4 Expenditure from charitable activities

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
Purchases	3,794	-	3,794	3,876	-	3,876
Wages and salaries	82,738	-	82,738	73,133	-	73,133
Staff training	144	-	144	1,769	-	1,769
Rent and rates	3,066	-	3,066	2,164	-	2,164
Insurance	1,140	-	1,140	1,022	-	1,022
Repairs and maintenance	2,356	-	2,356	2,696	-	2,696
Uniform expenses	448	-	448	311	-	311
Office expenses	1,746	-	1,746	1,953	-	1,953
Sundry expenses	1,750	-	1,750	1,329	-	1,329
Charitable donations	5	-	5	115	-	115
Accountancy	1,500	-	1,500	1,200	-	1,200
Advertising	-	-	-	38	-	38
Bank charges	64	-	64	79	-	79
Legal and professional	-	-	-	35	-	35
Depreciation	898	61	959	254	90	344
	<u>99,816</u>	<u>61</u>	<u>99,877</u>	<u>90,001</u>	<u>90</u>	<u>90,091</u>

5 Net income/(expenditure)

Net income/(expenditure) is stated after charging:

	2023	2022
	£	£
Depreciation and amortisation	959	344
Accounts remuneration - independent examination	630	630
- other	570	570

6 Employees' remuneration

The average number of persons employees by the charity during the year was as follows:

	2023	2022
Charitable activities	7	7
	<u>7</u>	<u>7</u>

Employment costs

	2023	2022
	£	£
Wages and salaries	76,224	66,619
Social security costs	5,935	5,935
Pension costs	579	579
	<u>82,738</u>	<u>73,133</u>

No employee received emoluments of more than £60,000 during the year (2022 - 0).

Key management personnel

The key management personnel of the charity is considered to be the preschool manager. The total costs to the charity of employee benefits for the key management personnel (including Employers National Insurance and pensions) were £26,050 (2022 - £25,476).

7 Tangible assets

	Leasehold Property £	Plant & Machinery £	Office Equipment £	Total £
Cost				
At 1 April 2022	8,455	12,541	13,152	34,148
Additions	-	-	412	412
Disposals	-	-	-	-
	<u>8,455</u>	<u>12,541</u>	<u>13,564</u>	<u>34,560</u>
At 31 March 2023	8,455	12,541	13,564	34,560
Depreciation				
At 1 April 2022	(8,455)	(12,432)	(12,559)	(33,446)
Charge for the year	-	(41)	(217)	(258)
Eliminated on disposals	-	-	-	-
	<u>(8,455)</u>	<u>(12,473)</u>	<u>(12,776)</u>	<u>(33,704)</u>
At 31 March 2023	(8,455)	(12,473)	(12,776)	(33,704)
Net book value				
At 31 March 2023	-	68	788	856
	<u>-</u>	<u>68</u>	<u>788</u>	<u>856</u>
At 1 April 2022	-	109	593	702
	<u>-</u>	<u>109</u>	<u>593</u>	<u>702</u>

8 Debtors

	2023 £	2022 £
Trade debtors	1,109	144
	<u>1,109</u>	<u>144</u>

9 Creditors: amounts falling due within one year

	2023	2022
	£	£
Trade creditors	2,184	1,379
Other creditors	32,971	2,573
	<u>35,155</u>	<u>3,952</u>

10 Statement of funds

	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
Unrestricted Funds				
General	31,054	128,127	(99,816)	59,365
Restricted Funds				
Beaminster Charities - Laptop	61	-	(61)	-
	<u>31,115</u>	<u>128,127</u>	<u>(99,877)</u>	<u>59,365</u>
	At 1 April 2021	Incoming resources	Resources expended	At 31 March 2022
	£	£	£	£
Unrestricted Funds				
General	10,573	110,482	(90,001)	31,054
Restricted Funds				
Beaminster Charities - Laptop	151	-	(90)	61
	<u>10,724</u>	<u>110,482</u>	<u>(90,091)</u>	<u>31,115</u>

Beaminster Charities provided a grant of £601 in December 2016 to enable the charity to purchase a laptop, which is included as a tangible fixed asset. Depreciation has been charged on this asset at 15% straight line and the asset was fully depreciated during the year.

11 Analysis of net assets between funds

	Unres- tricted funds £	Res- tricted funds £	2023 Total £	Unres- tricted funds £	Res- tricted funds £	2022 Total £
Tangible fixed assets	856	-	856	641	61	702
Current assets	93,664	-	93,664	34,365	-	34,365
Current liabilities	(35,155)	-	(35,155)	(3,952)	-	(3,952)
Net assets	59,365	-	59,365	31,054	61	31,115

12 Members' liability

The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.